
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) **June 5, 2018**

BED BATH & BEYOND INC.

(Exact name of registrant as specified in its charter)

New York
(State or other jurisdiction
of incorporation)

0-20214
(Commission
File Number)

11-2250488
(I.R.S. Employer
Identification No.)

650 Liberty Avenue
Union, New Jersey 07083
(Address of principal executive offices) (Zip code)

(908) 688-0888
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Officer Changes

On June 5, 2018, Bed Bath & Beyond Inc. (the “Company”) issued a press release announcing the promotions of Eugene A. Castagna to the position of President and Chief Operating Officer, Susan E. Lattmann to the position of Chief Administrative Officer, and Robyn M. D’Elia to the position of Chief Financial Officer and Treasurer and Principal Financial and Accounting Officer. Mr. Castagna previously served as Chief Operating Officer, Ms. Lattmann previously served as Chief Financial Officer and Treasurer and Principal Financial and Accounting Officer, and Ms. D’Elia previously served as Vice President — Finance. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this Item 5.02.

In connection with the promotions, the base salaries of Mr. Castagna, Ms. Lattmann and Ms. D’Elia were increased to \$2,000,000, \$1,250,000 and \$750,000, respectively, and Ms. Lattmann and Ms. D’Elia each received an additional grant of performance stock units (“PSUs”) under the Company’s 2012 Incentive Compensation Plan, in the target amount of \$150,000 and \$400,000, respectively, with features generally consistent with the prior year’s PSU grants, including vesting based on the achievement of various levels of relative earnings before interest and taxes (EBIT) margin over a one-year performance period and relative return on invested capital (ROIC) and relative EBIT margin over a three-year performance period (subject to modification based on a total shareholder return “regulator”) as well as vesting based on each individual’s continued service with the Company through specified dates.

Employment Agreement with Chief Financial Officer and Treasurer

In connection with her promotion, on June 4, 2018, the Company entered into an employment agreement with Ms. D’Elia, Chief Financial Officer and Treasurer (the “Employment Agreement”). The Employment Agreement provides for severance pay equal to one year’s salary if the Company terminates Ms. D’Elia’s employment other than for “cause,” in the event of a “constructive termination,” defined as the Company’s relocation of Ms. D’Elia’s place of employment by more than twenty-five miles, or the Company’s material breach of one or more terms of the employment agreement, or in the event of her death or disability. Severance pay will be paid in accordance with normal payroll. “Cause” is defined in the Employment Agreement as when Ms. D’Elia has: (i) acted in bad faith or with dishonesty; (ii) willfully failed to follow reasonable and lawful directions of the Company’s Chief Executive Officer or the Board, as applicable; (iii) performed her duties with gross negligence; or (iv) been convicted of a felony. Upon death, disability, termination of employment by the Company for any reason other than for “cause” or termination of employment due to a constructive termination, any unvested options and time vested restricted shares or cash awards will vest and, in the case of options, become exercisable. In addition, performance based restricted stock awards will vest upon death, disability, termination without “cause” or constructive termination, subject in the case of termination without “cause” or due to a constructive termination to attainment of performance goals. The Employment Agreement also provides for non-competition and non-solicitation during the term of employment and for one year thereafter, subject to the Company’s ability to extend the period of non-competition for an additional year provided the Company also extends severance payments for such additional period, and confidentiality during the term of employment and surviving the end of the term of employment. The Employment Agreement provides that Ms. D’Elia is required to deliver a formal release of all claims prior to, and as a condition of, her receipt of any of the severance payments or other post-employment benefits described in the Employment Agreement.

The description of the Employment Agreement in this Current Report on Form 8-K is a summary of, and is qualified in its entirety by, the terms of the Employment Agreement. A copy of the Employment Agreement is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
10.1	<u>Employment Agreement between the Company and Robyn M. D'Elia (dated as of June 4, 2018).</u>
99.1	<u>Press Release issued by Bed Bath & Beyond Inc. on June 5, 2018.</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BED BATH & BEYOND INC.
(Registrant)

Date: June 5, 2018

By: /s/ Robyn M. D'Elia
Robyn M. D'Elia
Chief Financial Officer and Treasurer
(Principal Financial and Accounting Officer)

BED BATH & BEYOND INC.
650 Liberty Avenue
Union, NJ 07083

As of June 4, 2018

Ms. Robyn D'Elia
Bed Bath & Beyond Inc.
650 Liberty Avenue
Union, N.J. 07083

Dear Robyn:

We write to set forth our agreement with respect to your employment as an executive of Bed Bath & Beyond Inc. ("the "Company"). Your current title with the Company is Chief Financial Officer and Treasurer.

1. Duties.

The Company hereby agrees to employ you, and you agree to be employed by the Company, on the terms and conditions hereinafter set forth. You will perform such duties as may from time to time be assigned to you by the Chief Executive Officer of the Company. You agree to serve the Company faithfully, diligently and competently, and to devote your full working time, energy and skill to the Company's business. Your place of employment will remain in the greater New York area unless you consent to move.

2. Compensation.

The Company will pay you an annual salary at a rate not less than your current salary, payable in accordance with the Company's customary payroll practices from time to time in effect. The Company will review your compensation annually and may, in its sole discretion, increase your annual salary. At no time will your annual salary be less than your annual salary in the immediately preceding year. You will be entitled to participate in such privileges and in such insurance and other benefit programs as are generally made available to the Company's employees to the extent you meet the eligibility requirements for such privileges and programs. You will be entitled to take vacations in accordance with the Company's vacation policy for managers from time to time in effect.

3. Severance Compensation.

A. Your employment by the Company is not for any specific term but rather is on an ongoing at-will basis with the right by the Company and you to terminate your employment at any time. If the Company terminates your employment for any reason other than for "cause", causes your employment to terminate because of "constructive termination" (which means: (i) a requirement by the Company that you relocate your place of employment more than twenty five (25) air miles ("as the crow flies"); or (ii) the material breach by the Company of one or more of the terms of your Employment Agreement) or your employment terminates due to death or "disability" (as defined under Code Section 409A, as set forth under Paragraph 5(d)), then the Company shall pay you, as severance pay, provided that you have not breached the provisions of Paragraph 4 hereof, your salary at the rate in effect immediately prior to such termination, during the Severance Period (as such term is hereinafter defined), commencing on the first business day following the sixtieth (60th) day after any such termination payable in normal payroll installments in accordance with the Company's then payroll practices, subject to Paragraphs 3C, 4 and 5(d). Thus, if you have not violated the non-compete restrictions in Paragraph 4 hereof (as well as the other restrictions in that paragraph) during the Severance Period, the Company will pay you your salary during the Severance Period. The Company shall have "cause" to terminate your employment only if you have (i) acted in bad faith or with dishonesty, (ii) willfully failed to follow the directions of the Company's Chief Executive Officer or the Board of Directors (provided such directions would not be in violation of law or constitute

fraud), (iii) performed your duties with gross negligence, or (iv) been convicted of a felony. For purposes of this Agreement, the "Severance Period" shall mean (I) the one (1) year period following the termination of your employment for any reason other than for "cause", (II) the one (1) year period following the termination of your employment as a result of your death or disability, or (III) the two (2) year period following the termination of your employment for any reason other than for "cause" in the event the Company, in its sole discretion, elects to extend the one (1) year period set forth in subsection (I) above to a period of two (2) years following the termination of your employment for any reason other than for "cause", notice of which election of extension shall be provided to you by the Company not later than one hundred eighty (180) days prior to the end of the one (1) year period set forth in subsection (I) above. In the event of your termination because of a "constructive termination," you shall give the Company written notice detailing the specific circumstances alleged to constitute "constructive termination" within sixty (60) days after the first occurrence of such circumstances and the Company shall have thirty (30) days following receipt of such notice to cure such circumstances in all material respects, provided that no termination because of a "constructive termination" shall occur after the one-hundred twentieth (120th) day following the first occurrence of any "constructive termination."

B. In addition, subject to Paragraphs 3C, 4 and 5(d), if the Company terminates your employment for any reason other than for "cause", or causes your employment to terminate because of "constructive termination" (as defined in subsection A of Paragraph 3), and if at the date of such termination there are options or time vested or performance vested restricted shares ("TVRS") or incentive cash awards granted to you by the Company under any stock equity or cash plan which were then not exercisable (in the case of options) and/or which were not then vested (in the case of TVRS or cash) by reason of the installment terms thereof, the Company shall take such steps as may be necessary or appropriate to (i) make such options immediately exercisable for a period of at least thirty (30) days following the termination of your employment, and/or (ii) provide (subject to the achievement of any applicable performance goals) for the immediate acceleration of any then-unvested TVRS or cash. For purposes of this subsection B of this Paragraph 3, your death or disability shall constitute a termination of your employment by the Company for a reason other than for "cause", except that, in such event, the Company shall take such steps as are necessary or appropriate to (y) make such options immediately exercisable for a period of at least twelve (12) months following the termination of your employment, and/or (z) provide (without regard to the achievement of any applicable performance goals) for the immediate acceleration of any then-unvested TVRS or cash.

C. In consideration for your receipt of the benefits set forth in subsections A and B of this Paragraph 3, and as a condition to the Company's obligation to make the severance payments during the Severance Period and to take the steps with respect to the options and/or TVRS and/or cash described above, you shall deliver to the Company, within twenty-one (21) days (or, if applicable, forty-five (45) days) of the termination of your employment, a fully executed release agreement (the form of which release agreement shall be commercially reasonable) which shall fully and irrevocably release and discharge the Company, its officers, directors, employees and agents from any and all claims, charges, complaints, and liabilities of any kind, known or unknown which you have or may have against any of the foregoing parties (the "Release"). In addition, the provisions of Paragraph 4 below shall apply during the period of time set forth therein without payment of the severance payments or any other compensation to you (including with respect to the options and/or TVRS and/or cash described above) until the Company receives the fully executed Release within the time period specified above and any applicable revocation period expires. For purposes of clarity, if you do not deliver to the Company a fully executed Release within the time specific above or if you revoke the Release within the time prescribed by applicable law, your obligations under Paragraph 4 shall remain in effect, but your right to severance under Paragraph's 3A and 3B will be forfeited.

4. Additional Provisions.

A. During your employment by the Company and for a period of one year thereafter (which one year period is subject to extension pursuant to the provisions of subsection A of Paragraph 3), except if permitted by the Chairman or the CEO of the Company (in either of their sole discretion), you agree that you will not, whether alone or in association with any other person, directly or indirectly, engage or be interested in any business or enterprise in the United States that is competitive with the business of the Company. For purposes of this paragraph, you will be considered to have been engaged or interested in any business or enterprise if you are interested in such business or enterprise as a stockholder, director, officer, employee, agent, broker, partner, individual proprietor, lender, consultant or in any other capacity, except that nothing herein contained will prevent you from owning less than one percent (1%) of any class of equity or debt securities of any publicly traded company. For purposes of this paragraph, a business or enterprise will be deemed competitive with the business of the Company if it includes the operation of:

- (i) any retail store which utilizes (or intends to utilize) more than 30% of the selling space of the store for the sale of any combination of: giftware; housewares; linens and domestics; home furnishings; and/or health and beauty care products; and/or products for infants and young children (including, without limitation, cribs and juvenile furniture, toys and games, infant's and young children's clothing, strollers, car seats, carriers, bedding, bath and safety accessories, and feeding and eating accessories); and/or
- (ii) any non-traditional retail format (such as, but not limited to, any on-line, internet, catalog or television format) which allocates (or intends to allocate) more than 30% of such format's listing space or time slots to the sale of any combination of: giftware; housewares; linens and domestics; home furnishings; and/or health and beauty care products; and/or products for infants and young children (including, without limitation, cribs and juvenile furniture, toys and games, infant's and young children's clothing, strollers, car seats, carriers, bedding, bath and safety accessories, and feeding and eating accessories).

B. During your employment by the Company and for a period of two years thereafter, you agree that you will not, whether alone or in association with any other person, directly or indirectly, (i) solicit or induce, or attempt to solicit or induce, any employee of the Company to leave the employ of the Company; (ii) employ, or solicit for employment, on your behalf or on behalf of any other person (other than the Company), any person that is or was at any time an employee of the Company; or (iii) without the consent of the Company, trade with any supplier of the Company.

C. During or after your employment by the Company and thereafter, you agree that you will not, whether alone or in association with any other person, directly or indirectly (i) knowingly divulge, furnish or make accessible to any third person or organization other than in the regular course of the Company's business any confidential information concerning the Company or its subsidiaries or its or their business, including, without limitation, confidential methods of operation and organization, confidential sources of supply and customer or other mailing lists, or (ii) disparage (even by making truthful statements) the Company, any affiliates of the Company as well as their officers, directors, employees, agents or others with whom the Company has business relationships.

D. The provisions of this paragraph 4 shall survive the end of the term of your employment hereunder. You acknowledge that any remedy at law for a breach or threatened breach of any of the provisions of this paragraph 4 may be inadequate and that accordingly the Company shall be entitled to an injunction or specific performance or any other mode of equitable relief without the necessity of showing any actual damage, posting a bond or furnishing other security.

5. Miscellaneous.

(a) The Company may, at its option and for its benefit, obtain insurance with respect to your death, disability or injury. You agree to submit to such physical examinations and supply such information as may be reasonably required in order to permit the Company to obtain such insurance.

(b) Any notice or other communication required or permitted to be given hereunder shall be deemed to have been duly given when personally delivered or when sent by registered mail, return receipt requested, postage prepaid, as follows:

If to the Company, at:
Bed Bath & Beyond Inc.
650 Liberty Avenue
Union, NJ 07083

If to you, at:

[Your home address on file with the Company]

Either party hereto may change its or his address for the purpose of this paragraph by written notice similarly given.

(c) Neither party hereto may assign its rights or delegate its duties hereunder, except that the Company may assign its rights hereunder to any person that (i) acquires substantially all of the business and assets of the Company (whether by merger, consolidation, purchase of assets or other acquisition transaction), and (ii) agrees in writing to assume the obligations of the Company hereunder. This agreement shall be construed and enforced in accordance with the internal laws of the State of New York, without regard to principles of conflicts of laws. Nothing in this agreement shall create, or be deemed to create, any third party beneficiary rights in any person, including, without limitation, any employee of the Company other than you. You agree that all actions or proceedings relating to this agreement shall be tried and litigated only in the New York State or Federal courts located in the County of New York, State of New York. You hereby irrevocably submit to the exclusive jurisdiction of such courts for the purpose of any such action or proceeding. If any provision of this agreement shall be held to be invalid or unenforceable, such invalidity or unenforceability shall attach only to such provision and shall not affect or render invalid or unenforceable any other provision of this agreement, and this agreement shall be construed as if such provision had been drawn so as not to be invalid or unenforceable. This letter sets forth our entire understanding with respect to the subject matter hereof and cannot be changed, waived or terminated except by a writing signed by you and the Company. Any waiver by either party of a breach of any provision of this agreement shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this agreement. This agreement shall be binding on the successors and assigns of the Company.

(d) Although the Company does not guarantee the particular tax treatment of any payments or benefits paid or provided hereunder, it is the intent of the parties that such payments and benefits comply with, or be exempt from, Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations and guidance promulgated thereunder (collectively "Code Section 409A") and, accordingly, our agreement set forth herein shall be interpreted in a manner consistent with such intent. A termination of employment shall not be deemed to have occurred for purposes of any provision providing for payments or benefits that are considered "nonqualified deferred compensation" under Code Section 409A upon or following a termination of employment unless such termination is also a "separation from service" under Code Section 409A. To the extent applicable, if you are deemed on the date of termination to be a "specified employee" (as defined under Code Section 409A(a)(2)(B)), then, any payments that are considered "nonqualified deferred compensation" under Code Section 409A ("409A Payments") shall be made as provided herein after the date which is the earlier of (i) the expiration of the six-month period measured

from the date of your “separation from service,” and (ii) the date of your death (the “Delay Period”). Upon the expiration of the Delay Period, all 409A Payments delayed pursuant to this provision (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay) shall be paid to you in a lump sum on the first business day following the end of the Delay Period, and any remaining payments and benefits due hereunder shall be paid in accordance with the normal payment dates specified for them herein. Any right you have hereunder to receive installment payments shall be treated as a right to receive a series of separate and distinct payments.

If the foregoing correctly sets forth your understanding of our agreement, please so indicate by signing and returning to us a copy of this letter.

BED BATH & BEYOND INC.

By: /s/ Steven H. Temares
Steven H. Temares, CEO

/s/ Robyn D’Elia
Robyn D’Elia

H: D’Elia Severance 6.4.18

FOR IMMEDIATE RELEASE

BED BATH & BEYOND INC. ANNOUNCES
SENIOR MANAGEMENT CHANGES

- Eugene A. Castagna Named President & Chief Operating Officer
- Susan E. Lattmann Promoted to Chief Administrative Officer
- Robyn M. D'Elia Promoted to Chief Financial Officer & Treasurer

UNION, New Jersey, June 5, 2018 — Bed Bath & Beyond Inc. (NASDAQ: BBBY) announced today a number of key senior management changes in connection with its ongoing business transformation.

Eugene A. Castagna, 52, has been named President & Chief Operating Officer (COO). Mr. Castagna has been with the Company since November 1994 and has served as COO since 2014. Previously, he served as Chief Financial Officer (CFO) and Treasurer from 2006 to 2014, and as Vice President — Finance from 2000 to 2006.

Susan E. Lattmann, 50, formerly the Company's CFO & Treasurer, has been promoted to Chief Administrative Officer. Ms. Lattmann has been with the Company since 1996 and served as CFO since 2014. Previously, she served as Vice President — Finance from 2006 to 2014, as Vice President — Controller from 2001 to 2006, and as Controller from 2000 to 2001.

Robyn M. D'Elia, 46, has been promoted to CFO & Treasurer. Ms. D'Elia has been with the Company since 1996, and was formerly Vice President — Finance, since 2015. Previously, she served as Vice President — Controller from 2006 to 2015, Vice President — Financial Planning & Control in 2006, and Assistant Controller from 2000 to 2006. Prior to joining the Company, Ms. D'Elia was with the public accounting firm of Arthur Andersen.

"We are extremely pleased to announce these changes to our leadership structure," said Steven Temares, Chief Executive Officer and Member of the Company's Board of Directors. "We have developed a talented team of passionate leaders across our organization, and we will further leverage our internal strengths and talents, as well as take advantage of external expertise, as we progress our transformation and strengthen our position as the expert for the home and heart-felt life events."

About the Company

Bed Bath & Beyond Inc. and subsidiaries (the "Company") is an omnichannel retailer selling a wide assortment of domestics merchandise and home furnishings which operates under the names Bed Bath & Beyond, Christmas Tree Shops, Christmas Tree Shops andThat! or andThat!, Harmon, Harmon Face Values or Face Values, buybuy BABY and World Market, Cost Plus World Market or Cost Plus. Customers can purchase products either in-store, online, with a mobile device or through a customer contact center. The Company generally has the ability to

have customer purchases picked up in-store or shipped direct to the customer from the Company's distribution facilities, stores or vendors. In addition, the Company operates Of a Kind, an e-commerce website that features specially commissioned, limited edition items from emerging fashion and home designers; One Kings Lane, an authority in home décor and design, offering a unique collection of select home goods, designer and vintage items; PersonalizationMall.com, an industry-leading online retailer of personalized products; Chef Central, an online retailer of kitchenware, cookware and homeware items catering to cooking and baking enthusiasts; and Decorist, an online interior design platform that provides personalized home design services. The Company also operates Linen Holdings, a provider of a variety of textile products, amenities and other goods to institutional customers in the hospitality, cruise line, healthcare and other industries. Additionally, the Company is a partner in a joint venture which operates retail stores in Mexico under the name Bed Bath & Beyond.

The Company operates websites at bedbathandbeyond.com, bedbathandbeyond.ca, worldmarket.com, buybuybaby.com, buybuybaby.ca, christmastreeshops.com, andthat.com, harmondiscount.com, facevalues.com, ofakind.com, onekingslane.com, personalizationmall.com, chefcentral.com, decorist.com, harborlinen.com, and t-ygroup.com.

Forward-Looking Statements

This press release may contain forward-looking statements. Many of these forward-looking statements can be identified by use of words such as may, will, expect, anticipate, approximate, estimate, assume, continue, model, project, plan, goal and similar words and phrases. The Company's actual results and future financial condition may differ materially from those expressed in any such forward-looking statements as a result of many factors. Such factors include, without limitation: general economic conditions including the housing market, a challenging overall macroeconomic environment and related changes in the retailing environment; consumer preferences, spending habits and adoption of new technologies; demographics and other macroeconomic factors that may impact the level of spending for the types of merchandise sold by the Company; civil disturbances and terrorist acts; unusual weather patterns and natural disasters; competition from existing and potential competitors across all channels; pricing pressures; liquidity; the ability to achieve anticipated cost savings, and to not exceed anticipated costs, associated with organizational changes; the ability to attract and retain qualified employees in all areas of the organization; the cost of labor, merchandise and other costs and expenses; potential supply chain disruption due to trade restrictions, political instability, labor disturbances, product recalls, financial or operational instability of suppliers or carriers, and other items; the ability to find suitable locations at acceptable occupancy costs and other terms to support the Company's plans for new stores; the ability to establish and profitably maintain the appropriate mix of digital and physical presence in the markets it serves; the ability to assess and implement technologies in support of the Company's development of its omnichannel capabilities; uncertainty in financial markets; volatility in the price of the Company's common stock and its effect, and the effect of other factors, on the Company's capital allocation strategy; disruptions to the Company's information technology systems including but not limited to security breaches of systems protecting consumer and employee information; reputational risk arising from challenges to the Company's or a third party supplier's compliance with various laws, regulations or standards, including those related to labor, health, safety, privacy or the

environment; reputational risk arising from third-party merchandise or service vendor performance in direct home delivery or assembly of product for customers; changes to statutory, regulatory and legal requirements, including without limitation proposed changes affecting international trade; changes to, or new, tax laws or interpretation of existing tax laws; new, or developments in existing, litigation, claims or assessments; changes to, or new, accounting standards; foreign currency exchange rate fluctuations; and the integration of acquired businesses. The Company does not undertake any obligation to update its forward-looking statements.

INVESTOR CONTACT:

Janet M. Barth (908) 613-5820
